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Organized Labor's Attitude Toward the National Thrift Movement

By FRANK E. WOLFE

Of the American Alliance for Labor and Democracy

DURING the past year hundreds of thousands of workers who have spent a large portion of their years working for others have suddenly become employers. They have made a discovery and it is bringing results. They have employed their dollars, their savings, and put them to work earning an income. It has become a fixed habit with these thousands of workers, men and women, to devote a part of each week's wages to a certain stipulated saving and to put it where it makes a certain and safe investment.

The second discovery made by these workers was that as their savings grow, the dollars, their first saved dollars, earned in their work were in turn immediately employed—that their accrued interest, the wages their working dollars were earning, was willing to work for them and to their continued and growing benefit.

To many of the workers their newly acquired knowledge was such a wonderful thing that they wanted others to know the wonder of it. Out of this has grown savings clubs among labor groups and it has always made smooth the way for resolutions endorsing war savings and thrift stamps.

To most of these workers the discovery came by reading in the labor press something about war savings stamps. Many times this came through resolutions passed by the convention of his or some other union wherein there was the heartiest and most wholesouled endorsement of thrift stamps

The great benefit to labor, through regular purchase of war savings stamps, was early apparent to leaders of organized labor in America. Samuel Gompers, president of the American Federation of Labor, early recognized the value of war savings stamps and he expressed this in a statement, issued to be sent broadcast through the labor press, in which he said:

Let not the great issues and events of today take our thoughts wholly away from those small and quiet duties without the performance of which the larger scheme of things may be endangered.

The great wheels often must be turned by a silent power that exerts its force where there is no limelight and no great acclaim. But the great wheels must be turned.

The sale of war savings and thrift stamps helps to keep the great wheels of the American government turning at their proper speed. With the high pitch of war excitement almost gone, this work is one of perseverance in the line of duty. The men and women who sell and the men and women who buy are doing a work no less worthy than it was when our troops went charging over the Hindenburg line. It is no less worthy now than it was when the drums were beating. And it is no less needed.

To the 165,000 secretaries of war savings societies may I say that theirs is a fine work, a necessary work and one to which every thoughtful person will wish to bring them help.

But there is another side to the sale of these little stamps. While it helps our government, it also helps those who buy. It helps them to be careful of their money. It helps them to lay by a little which will stand to their credit as a resource. This is surely a worth while thing to do.

And so the work of selling war savings stamps does two things:

It helps get money for our government at a time when it needs money.

It helps the purchaser of stamps to accumulate a little money that he may need at a later time.

It is good work. A grateful Republic cannot fail appreciation of the toil and sacrifice of every person who has a part in this wonderful process of gathering in the mites of the people until they bulk large in great totals that go to keep the machinery of democracy in order.

Later the American Federation of Labor, at the annual convention at Atlantic City in 1919, passed a resolution warmly supporting the National Thrift Movement, which, after a strong preamble, resolved, "that this convention do approve of the continuation and extension of the war savings and thrift stamp institution as a necessary peace time institution or the substitution of a national savings institution akin in character and method which shall prove helpful to safeguard the earnings of the toiling masses of our country." This act of unqualified approval of the chosen representatives of nearly four millions of organized workers greatly stimulated interest in war savings stamps as a safe and wise investment for organized labor, either as individuals or through their organizations.

Frank Morrison, Secretary of the American Federation of Labor, who has always shown a deep interest in

war savings, wrote to the director of the Savings Division of the Treasury Department transmitting the Atlantic City resolution and added:

This campaign, the outgrowth of a program of war finance, we believe to be essential as a permanent peacetime institution. I am confident that the officers and members of the unions affiliated with the American Federation of Labor will cooperate in the movement. The government savings securities are safe and profitable and may be converted into cash at a profit on short notice.

Many other labor organizations, local, state and international, at their conventions passed strong resolutions advocating the investment in war savings stamps as an excellent thing for the members of their organization. Labor recognized in war savings stamps an opportunity to extend and strengthen its power by making each worker more independent, more self reliant, dependable and safe in any emergency.

Any financial secretary will unhesitatingly say that the man who buys war savings stamps regularly is the surest one to come up promptly and pay his dues. These secretaries have become strong advocates of systematic purchase of thrift stamps. They know that the worker who has his dollars working for him has made a discovery that leads on to security and reliability.